GOVERNMENT OF INDIA
PETROLEUM AND NATURAL GAS
LOK SABHA

UNSTARRED QUESTION NO:3298
ANSWERED ON:06.09.2007
ROLL BACK OF PETROL AND DIESEL PRICES
Chaliha Shri Kirip

Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state:

(a) whether there is any proposal before the Government to further roll back petrol and diesel prices to pre-June, 2006 level;

(b) if so, by when it is likely to take place; and

(c) if not, the reasons therefor?

Answer

MINISTER OF STATE IN THE MINISTRY OF PETROLEUM AND NATURAL GAS (SHRI DINSHA PATEL)

(a)to(c): On the basis of decline in international oil prices, the prices of petrol and diesel were reduced on 30.11.2006. It was again reduced on 16.2.2007. The reduction was Rs. 2/- per litre and Re. 1/- per litre for petrol and diesel respectively on each occasion (Delhi price). After these reductions, the prices of petrol and diesel have been brought back to pre-June, 2006 level. Since the retail selling price of petrol and diesel continue to be below the international oil prices and Public Sector Oil Marketing Companies are incurring under - recoveries on sale of sensitive petroleum products, no further downward revision is proposed for the time being.